



Los Angeles Grand Avenue Authority



Board of Directors

Hon. Gloria Molina, Chair
Hon. Jan Perry, Vice Chair
William T Fujioka, Secretary
Cal Hollis
Dale Bonner, Ex Officio

JANUARY 25, 2010 MINUTES

The thirty-first meeting of the Los Angeles Grand Avenue Authority was held January 25, 2010, at the Kenneth Hahn Hall of Administration, Room 374-A, 500 West Temple Street, Los Angeles, CA.

CALL TO ORDER

Vice Chair Perry called the meeting to order at 10:15 a.m. The following Directors were present constituting a quorum of the JPA Board:

Honorable Jan Perry, Ninth District Councilmember, City of Los Angeles
William T Fujioka, Chief Executive Officer, County of Los Angeles
Cal Hollis, Interim Chief Executive Officer, Community Redevelopment Agency

APPROVAL OF THE SEPTEMBER 28, 2009 MINUTES

On motion of Director Hollis, seconded by Director Fujioka and duly carried, the JPA Board approved the September 28, 2009 minutes as submitted.

WELCOME TO CAL HOLLIS

Vice Chair Perry welcomed and introduced newly appointed JPA Member Cal Hollis, Interim Chief Executive Officer of the Community Redevelopment Agency.

GRAND AVENUE PROJECT STATUS REPORT – ANTONIA HERNANDEZ

Antonia Hernández, President and Chief Executive Officer, California Community Foundation, and Vice Chairman of the Grand Avenue Committee reported the park design team is nearly complete with the final package and is on schedule. Four potential general contractors were interviewed and the recommendation from Related and the interview team will arrive within the next few weeks. The park is moving forward however the development project is on hold. They continue to receive quarterly progress reports and payments from Related who is monitoring the capital markets but financing for the project is not yet available.

To enrich lives through effective and caring service

COUNTY – AUTHORITY FUNDING AGREEMENT FOR CIVIC PARK AND RELATED FINDINGS – HELEN PARKER, TIM CHUNG

Martha Welborne, Managing Director of the Grand Avenue Committee reported they have been finalizing various agreements that define the roles and responsibilities of the various parties during construction. The County-Authority Funding Agreement shifts the funds from the JPA to the County, allowing the County to carry out its responsibilities as defined in the Development Agreement in terms of authorizing the release of funds to pay invoices and reimbursable expenses during construction. The Committee recommends approval of the County - Authority Funding Agreement.

On motion of Director Fujioka, seconded by Director Hollis and unanimously carried, the JPA Board approved the County - Authority Agreement for Civic Park and Related Findings.

AMENDMENT TO THE CIVIC PARK DESIGN AGREEMENT – MARTHA WELBORNE

Ms. Welborne reported The Civic Park Design Agreement defines the roles and responsibilities during the design phase of the park. This document will be superseded by the Civic Park Development Agreement when construction begins however, since the Design Agreement was approved in March 2006, the Developer has requested minor revisions to bring it into conformance with other documents that have been approved since then, with the key revision being the park schedule which will reflect what the JPA has approved since March 2006. The Committee recommends approval of the amendment to the Civic Park Design Agreement.

On motion of Director Fujioka, seconded by Director Hollis and unanimously carried, the JPA Board approved the Amendment to the Civic Park Design Agreement.

REPORT ON DEVELOPMENT AGREEMENT, LEASE LEASE-BACK AGREEMENT, CONTRACT FOR THE PARK GENERAL CONTRACTOR – BOB CARTWRIGHT

Ms. Welborne reported the Development Agreement and the Lease Leaseback Agreements are finalized and ready to go to the County Board of Supervisors within the next few weeks and the Contract for the Park General Contractor is in final form. The Development Agreement is the document that defines the roles and responsibilities of all parties during the construction of the park. The Lease document is between Related and the County and this document leases the park land to Related to allow for construction.

Bob Cartwright provided a brief explanation of the provisions of the Lease Lease-Back Agreement and the County's options during the Lease-Back period.

**NOTICE OF CLOSED SESSION: CONFERENCE WITH REAL PROPERTY
NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8**

Property: Parcels Q, W-2, L and M-2 of the Bunker Hill Urban Renewal Project Area
and the Park Parcel

JPA Real Property Negotiator: Grand Avenue Committee, Inc., Nelson Rising,
Antonia Hernandez, Gerry Hertzberg, David Riccitiello, Jan Takata, Dawn McDivitt,
Greg Fischer, Martha Welborne, Paul Rutter, Thomas Webber, Richard Volpert,
Ayahlushim Hammond

Negotiating Parties: Grand Avenue L.A., LLC, The Broad Foundations

Under Negotiation: Price and Terms

Vice Chair Perry referenced the above Notice of Closed Session items to be discussed.

The JPA Board recessed to Closed Session at 10:25 a.m.

The JPA Board reconvened the Grand Avenue Authority meeting at 11:15 a.m.

Tim Chung advised that no reportable action was taken in Closed Session.

PUBLIC COMMENT

Brady Westwater addressed the JPA Board regarding the potential location of the new Broad Museum on Grand Avenue and how it would complement the Museum of Contemporary Art.

**DISCUSSION OF FUTURE AGENDA ITEMS, DATE OF NEXT MEETING – MARTHA
WELBORNE**

Ms. Welborne reported that the next JPA meeting is scheduled for February 22, 2010.

ADJOURNMENT

There being no further business, Vice Chair Perry adjourned the meeting at 11:20 a.m.